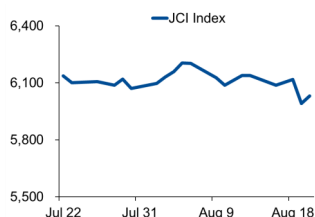


# Morning Brief

Daily | 23 Aug, 2021

## JCI Movement



## Today's Outlook:

Bursa saham AS menutup akhir pekan lalu (20/08) dengan *rebound* signifikan, meski belum mampu menghapus penurunan sepanjang minggu. The Federal Reserve memberikan sinyal kemungkinan dimulainya *tapering* pada akhir tahun ini. Di sisi lain, pasar juga tertekan oleh tumbangnya harga minyak seiring dengan ekspektasi lemahnya permintaan akibat penyebaran varian Delta.

Sepanjang pekan lalu, IHSG kembali membukukan penurunan tajam sebesar 1,77%; meski investor asing masih membukukan net buy senilai Rp 1,9 triliun. Pelaku pasar global akan mencermati signal lebih lanjut dari the Federal Reserve dalam pertemuan tahunan yang dijadwalkan pekan ini. Secara teknikal, pergerakan IHSG hari ini diproyeksikan berada pada rentang 5.950 - 6.160.

## Company News

- FILM : Akan Membagi Dividen Rp 11 per saham
- TCPI : Meraih Kontrak Baru Rp 27 Miliar
- KOBX : Pendapatan Melejit 143,3% di Semester I 2021

## Domestic & Global News

Neraca Pembayaran Indonesia 2Q21 Defisit USD 400 Juta Minggu dengan Harga Minyak Terendah dalam 9 Bulan

## Sectors

	Last	Chg.	%
Infrastructure	928.51	14.87	1.63%
Consumer Cyclical	792.24	9.45	1.21%
Healthcare	1292.17	13.58	1.06%
Finance	1393.13	14.17	1.03%
Technology	9827.90	42.32	0.43%
Basic Material	1147.53	4.07	0.36%
Transportation & Logistic	1041.80	-1.01	-0.10%
Property	797.19	-1.12	-0.14%
Consumer Non-Cyclicals	647.79	-0.94	-0.14%
Energy	732.90	-1.57	-0.21%
Industrial	962.51	-6.56	-0.68%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	7.07%	-0.74%
FX Reserve (USD bn)	137.34	137.09	Current Acc (USD bn)	(2.20)	(1.00)
Trd Balance (USD bn)	2.58	1.31	Govt. Spending Yoy	8.06%	2.96%
Exports Yoy	29.32%	54.43%	FDI (USD bn)	6.61	4.92
Imports Yoy	44.44%	60.12%	Business Confidence	104.82	105.33
Inflation Yoy	1.52%	1.33%	Cons. Confidence*	80.20	104.40

## JCI Index

Aug 20	6,030.77
Chg.	+38.45pts (+0.64%)
Volume (bn shares)	245.56
Value (IDR tn)	13.45
<b>Adv. 276 Dec. 200 Unc. 251 Untr. 85</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	790.7	TBIG	385.3
BBKP	694.7	TLKM	354.2
BUKA	626.4	FREN	318.3
BABP	555.1	ARTO	313.0
BBYB	411.1	BBRI	312.8

## Foreign Transaction

(IDR bn)			
Buy			
Sell			
Net Buy (Sell)			
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	401.8	FREN	73.7
TLKM	196.8	ARTO	67.6
TBIG	84.4	BBRI	62.9
BABP	37.1	ASII	52.0
BUKA	32.5	ADRO	47.0

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.37%	0.04%
USDIDR	14,453	0.35%
KRWIDR	12.25	0.08%

## Global Indices

Index	Last	Chg.	%
Dow Jones	35,120.08	225.96	0.65%
S&P 500	4,441.67	35.87	0.81%
FTSE 100	7,087.90	29.04	0.41%
DAX	15,808.04	42.23	0.27%
Nikkei	27,013.25	(267.92)	-0.98%
Hang Seng	24,849.72	(466.61)	-1.84%
Shanghai	3,427.33	(38.22)	-1.10%
KOSPI	3,060.51	(37.32)	-1.20%
EIDO	20.89	0.33	1.61%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,781.1	0.7	0.04%
Crude Oil (\$/bbl)	62.14	(1.36)	-2.14%
Coal (\$/ton)	154.55	(4.20)	-2.65%
Nickel LME (\$/MT)	18,463	78.0	0.42%
Tin LME (\$/MT)	32,237	(881.0)	-2.66%
CPO (MYR/Ton)	4,265	27.0	0.64%

### **FILM : Akan Membagi Dividen Rp 11 per saham**

PT MD Pictures Tbk (FILM) akan membagikan dividen Rp 11 per saham dari laba tahun buku 2020. Keputusan ini disepakati dalam Rapat Umum Pemegang Saham Tahunan (RUPST) yang digelar pada Kamis (19/8). Selain itu, RUPS juga menyetujui penggunaan laba ditahan sebesar Rp 5 miliar untuk disisihkan sbagai dana cadangan. Direktur Utama PT MD Pictures Tbk Manoj Punjabi menuturkan pembagian dividen sebagai bentuk komitmen perusahaan terhadap pemegang saham. (Kontan)

### **KOBX : Pendapatan Melejit 143,3% di Semester I 2021**

PT Kobexindo Tractors Tbk (KOBX) mencatatkan pendapatan bersih senilai US\$ 56,39 juta atau tumbuh lebih dari dua kali lipat atau 143,3% yoy dari sebelumnya US\$ 23,18 juta di semester I 2020. Melansir laporan keuangan semester I 2021, segmen unit alat berat sebagai kegiatan utama mencatatkan kontribusi paling dominan hingga 77% atau senilai US\$ 43,33 juta. Perolehan ini melesat 235% yoy dari periode yang sama di tahun sebelumnya yakni US\$ 12,92 juta. (Kontan)

### **TCPI : Meraih Kontrak Baru Rp 27 Miliar**

PT Transcoal Pacific Tbk (TCPI) mendapatkan kontrak baru dari produsen CPO setelah TCPI menandatangani perpanjangan pasokan *tug and barges fleet* untuk transportasi laut CPO dari sebuah perusahaan yang berpusat di Jakarta. TCPI mengatakan, jasa pengangkutan yang didapatkan berupa pengangkutan CPO dari pelabuhan muat ke pelabuhan bongkar di daerah Kalimantan Selatan. Kontrak ini memiliki periode satu tahun dengan estimasi nilai kontrak Rp 27 miliar. (Kontan)

## Domestic & Global News

### **Neraca Pembayaran Indonesia 2Q21 Defisit USD 400 Juta**

Neraca Pembayaran Indonesia (NPI) pada 2Q21 mengalami defisit USD 400 juta, setelah pada kuartal sebelumnya mencetak surplus USD 4,1 miliar. Lebih lanjut, defisit transaksi berjalan atau current account deficit (CAD) pada 2Q21 tercatat USD 2,2 miliar atau setara 0,8% dari produk domestik bruto (PDB). CAD ini melebar dari kuartal sebelumnya sebesar 0,4% PDB, seiring peningkatan surplus neraca barang. Hal ini didukung oleh kenaikan ekspor karena meningkatnya permintaan negara mitra dagang utama dan harga komoditas dunia, diiringi kenaikan impor karena berlanjutnya perbaikan ekonomi domestik. (Kontan)

### **Minggu dengan Harga Minyak Terendah dalam 9 Bulan**

Harga minyak kembali turun pada Jumat, menutup minggu lalu sebagai minggu dengan penurunan terbesar dalam sembilan bulan, seiring investor menjual futures untuk mengantisipasi melemahnya permintaan bahan bakar di seluruh dunia karena lonjakan kasus COVID-19. Harga minyak mentah Brent turun 8% pada minggu ini, turun USD 1,27, atau 1,9%, menjadi USD 65,18 per barel, terendah sejak April dan turun sekitar 8% untuk minggu ini. Harga minyak mentah West Texas Intermediate (WTI) AS untuk pengiriman September turun USD 1,37, atau 2,2%, menjadi USD 62,32 per barel pada hari Jumat, turun lebih dari 9% dalam minggu ini. (Reuters)

	Last Price	End of Last Year Price	Target Price*	Rating	Upside Potential (%)	1 Year Change (%)	Market Cap (IDR tn)	Price / EPS (TTM)	Price / BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Sales Growth Yoy (%)	EPS Growth Yoy (%)	Adj. Beta
<b>Finance</b>							2,815.2							
BBCA	33,000	33,850	36,200	Overweight	9.7	4.3	813.6	27.7x	4.3x	16.5	1.6	(0.1)	18.1	1.0
BBRI	3,930	4,170	5,100	Buy	29.8	10.4	484.7	23.0x	2.4x	11.0	2.5	6.4	22.8	1.3
BBNI	5,425	6,175	6,050	Overweight	11.5	7.4	101.2	26.2x	0.9x	3.4	0.8	(5.7)	12.8	1.5
BMRI	5,900	6,325	7,450	Buy	26.3	(3.3)	275.3	14.2x	1.5x	10.5	3.7	8.0	21.5	1.3
<b>Consumer Non-Cyclicals</b>							981.7							
GGRM	30,300	41,000	34,200	Overweight	12.9	(44.1)	58.3	9.5x	1.0x	10.6	8.6	12.9	(39.5)	0.9
ICBP	8,150	9,575	11,300	Buy	38.7	(19.3)	95.0	15.0x	3.0x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,175	6,850	8,000	Buy	29.6	(14.2)	54.2	8.0x	1.2x	16.1	4.5	27.2	23.1	0.8
MYOR	2,150	2,710	2,700	Buy	25.6	(4.4)	48.1	23.4x	4.0x	18.2	2.4	18.7	0.0	0.8
HMSP	955	1,505	1,300	Buy	36.1	(45.4)	111.1	14.2x	4.3x	29.8	7.6	6.5	(14.3)	1.0
UNVR	4,070	7,350	5,500	Buy	35.1	(50.4)	155.3	23.5x	38.7x	102.8	4.6	(7.3)	(15.8)	0.8
CPIN	6,500	6,525	6,675	Hold	2.7	4.4	106.6	21.2x	4.1x	20.6	1.7	28.8	73.0	1.3
AALI	8,225	12,325	12,000	Buy	45.9	(19.6)	15.8	14.5x	0.8x	5.7	2.4	19.3	65.7	1.4
LSIP	1,110	1,375	1,380	Buy	24.3	12.7	7.6	6.8x	0.8x	12.0	1.4	39.0	461.5	1.5
<b>Consumer Cyclicals</b>							325.2							
ERAA	600	440	800	Buy	33.3	70.0	9.6	9.1x	1.7x	19.9	2.3	47.6	386.1	1.2
MAPI	675	790	825	Buy	22.2	(2.2)	11.2	84.0x	2.0x	2.3	N/A	33.9	N/A	1.2
ACES	1,470	1,715	1,600	Overweight	8.8	(9.0)	25.2	38.7x	5.1x	13.1	2.2	(7.0)	(23.6)	0.9
SCMA	1,950	2,290	2,050	Overweight	5.1	61.2	28.8	20.1x	6.1x	28.1	N/A	24.8	39.9	1.2
<b>Healthcare</b>							230.8							
KLBF	1,295	1,480	1,750	Buy	35.1	(19.3)	60.7	21.3x	3.4x	16.6	4.3	6.6	7.9	0.9
SIDO	795	805	930	Buy	17.0	16.1	23.9	23.2x	7.5x	32.8	4.3	13.4	21.3	0.7
MIKA	2,230	2,730	3,250	Buy	45.7	(4.3)	31.8	27.1x	5.7x	23.8	1.6	65.8	115.0	0.3
<b>Infrastructure</b>							728.92							
TLKM	3,400	3,269	4,400	Buy	29.4	14.8	336.8	16.1x	3.1x	19.5	4.9	(0.7)	2.6	1.0
ISAT	6,525	5,050	6,400	Hold	(1.9)	162.0	35.5	6.8x	2.0x	34.9	N/A	11.4	N/A	1.4
JSMR	3,970	4,630	5,100	Buy	28.5	(0.3)	28.8	23.0x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,700	2,730	3,150	Buy	16.7	7.1	29.0	N/A	1.5x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,295	960	1,520	Buy	17.4	22.7	66.1	20.8x	5.9x	30.8	2.2	7.5	60.0	0.9
TBIG	3,190	1,630	3,240	Hold	1.6	153.2	72.3	64.0x	7.4x	15.2	1.0	12.7	11.1	0.8
WIKA	850	1,985	1,390	Buy	63.5	(33.9)	7.6	46.3x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	820	1,865	1,220	Buy	48.8	(19.2)	5.1	33.3x	0.5x	1.4	N/A	(16.7)	50.0	1.9
<b>Property &amp; Real Estate</b>							252.2							
CTRA	840	985	1,320	Buy	57.1	18.3	15.6	9.5x	1.0x	10.7	1.0	43.4	188.9	1.4
BSDE	910	1,225	1,450	Buy	59.3	23.0	19.3	18.2x	0.6x	3.5	N/A	39.2	N/A	1.4
PWON	428	510	585	Buy	36.7	3.9	20.6	18.7x	1.4x	7.7	N/A	(32.4)	253.2	1.5
<b>Energy</b>							347.7							
PGAS	1,000	1,655	2,030	Buy	103.0	(23.4)	24.2	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,110	2,810	2,250	Overweight	6.6	-	24.3	11.9x	1.4x	10.7	3.5	(22.0)	(44.4)	1.1
ITMG	15,800	13,850	16,250	Hold	2.8	92.7	17.9	9.2x	1.3x	14.3	3.0	3.6	266.7	1.2
ADRO	1,265	1,430	1,580	Buy	24.9	13.5	40.5	23.1x	0.7x	3.2	5.2	(7.8)	(27.0)	1.4
<b>Industrial</b>							345.4							
UNTR	19,000	26,600	25,500	Buy	34.2	(19.1)	70.9	11.0x	1.1x	10.5	3.4	12.4	11.2	0.9
ASII	5,100	6,025	6,000	Buy	17.6	(3.8)	206.5	15.2x	1.3x	8.6	2.2	19.6	(22.4)	1.2
<b>Basic Ind.</b>							762.3							
SMGR	9,375	12,425	12,275	Buy	30.9	(1.8)	55.6	18.7x	1.6x	8.9	2.0	1.2	30.1	1.3
INTP	11,100	14,475	14,225	Buy	28.2	(5.9)	40.9	21.3x	1.8x	8.3	6.5	8.0	24.8	1.2
INCO	4,890	5,100	5,500	Overweight	12.5	30.7	48.6	37.7x	1.6x	4.4	1.0	15.1	18.0	1.6
ANTM	2,280	1,935	3,270	Buy	43.4	186.8	54.8	26.6x	2.8x	10.9	0.7	77.0	N/A	1.8

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Monday</b>	EC	15:00	Markit Eurozone Manufacturing PMI	Aug		61.5	62.8
<i>23 - Aug</i>	UK	15:30	Markit UK PMI Manufacturing SA	Aug		59.1	60.4
	US	20:45	Markit US Manufacturing PMI	Aug		63.0	63.4
	US	21:00	Existing Home Sales	Jul		5.84m	5.86m
<b>Tuesday</b>	US	21:00	New Home Sales	Jul		700k	676k
<i>24 - Aug</i>							
<b>Wednesday</b>	GE	15:00	IFO Expectations	Aug		100.7	101.2
<i>25 - Aug</i>	GE	15:00	IFO Business Climate	Aug		100.2	100.8
	US	18:00	MBA Mortgage Applications	Aug		—	-3.9%
	US	19:30	Durable Goods Orders	Jul		-0.3%	0.9%
<b>Thursday</b>	EC	15:00	M3 Money Supply YoY	Jul		7.7%	8.3%
<i>26 - Aug</i>	US	19:30	Initial Jobless Claims	Aug		—	348k
	US	19:30	GDP Annualized QoQ	2Q		6.6%	6.5%
<b>Thursday</b>	US	19:30	Wholesale Inventories MoM	Jul		—	1.1%
<i>27 - Aug</i>	US	19:30	Personal Income	Jul		0.2%	0.1%
	US	19:30	Personal Spending	Jul		0.4%	1.0%
	US	21:00	U. of Mich. Sentiment	Aug		70.9	70.2

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	RUPS	ULTJ, STAR, PKPK, OMRE, NASA, JIHD, ITMA, INPC, BPFI, BIPI
<i>23 - Aug</i>	Cum Dividend	WOOD, SMKL, SHIP, EKAD, CAMP, ASDM
<b>Tuesday</b>	RUPS	WICO, TIRT, TFCA, SOTS, SMRA, SMMT, PSAB, POLA, LPPS, KIOS, KAYU, INOV, DSFI, DLTA
<i>24 - Aug</i>	Cum Dividend	BRIS, BIMA, ARMY, ARKA
<b>Wednesday</b>	RUPS	WAPO, VIVA, TNCA, TIRA, TAXI, TALF, PYFA, PSDN, PALM, MDIA, LMSH, LION, LFLO, LCKM, LAPD, LAND, KOIN, KIAS, KARW, JSKY, IKAN, IBFN, HOMI, ESTA, BYAN, BULL, BLTA, BEBS, BACA, ASRI, AMAR, ADMG
<i>25 - Aug</i>	Cum Dividend	UFOE, BNBA
<b>Thursday</b>	RUPS	WEHA, TKIM, SOCI, SIMP, SAFE, PAMG, MTFN, MEDC, MCOR, MBTO, MARI, LSIP, LMAS, INKP, GAMA, ESIP, CSMI, BTEL, BIPP, BEEF, BDMN, BBRM, ARII, AHAP, ADES, ABBA
<i>26 - Aug</i>	Cum Dividend	
<b>Friday</b>	RUPS	UANG, TOPS, TGRA, RALS, PTIS, POWR, PDES, PANR, NOBU, NIRO, MRAT, MPRO, MASA, LUCK, LRNA, LPPF, LABA, KOTA, KICI, KBLI, KBAG, JSMR, JAWA, INTA, INDF, IKBI, ICBP, GZCO, DIGI, BTEK, BIRD, BCAP, BBSI, ASPI, ARGO, AMAN, AGAR
<i>27 - Aug</i>	Cum Dividend	

Source: Bloomberg

**JAKARTA COMPOSITE INDEX**



PREVIOUS 20 AGUSTUS 2021

INDEX 6030.77 (+0.64%)  
 TRANSACTIONS 13.45 TRILLION  
 NETT FOREIGN 156 BILLION (BUY)

PREDICTION 23 AGUSTUS 2021

UPWARD  
 5950-6160

HAMMER  
 MACD NEGATIF  
 STOCHASTIC GOLDEN CROSS

**MPPA—PT MATAHARI PUTRA PRIMA TBK**



PREVIOUS 20 AGUSTUS 2021

CLOSING 785 (+9.79%)

PREDICTIONS 23 AGUSTUS 2021

BUY  
 TARGET PRICE 875  
 STOPLOSS 775

BULLISH ENGULFING  
 MACD NEGATIF MENGCIL  
 STOCHASTIC GOLDEN CROSS

**AGRO—PT BRI AGRONIAGA TBK**



PREVIOUS 20 AGUSTUS 2021

CLOSING 2290 (+14.5%)

PREDICTIONS 23 AGUSTUS 2021

BUY  
 TARGET PRICE 2460  
 STOPLOSS 2250

BULLISH ENGULFING  
 MACD NEGATIF MENGCIL  
 STOCHASTIC GOLDEN CROSS

**IMAS—PT INDOMOBIL SUKSES INTERNASIONAL TBK**



PREVIOUS 20 AGUSTUS 2021

CLOSING 1165 (+24.6%)

PREDICTIONS 23 AGUSTUS 2021

BUY

TARGET PRICE 1145

STOPLOSS 1125

THREE WHITE SOLDIERS

MACD POSITIF

STOCHASTIC UPTREND

**SCMA—PT SURYA CITRA MEDIA TBK**



PREVIOUS 20 AGUSTUS 2021

CLOSING 1950 (+9.86%)

PREDICTIONS 23 AGUSTUS 2021

BUY

TARGET PRICE 2340

STOPLOSS 1900

MORNING STAR

MACD NEGATIF MENGECL

STOCHASTIC GOLDEN CROSS

**MARI—PT MAHAKA RADIO INTEGRA TBK**



PREVIOUS 20 AGUSTUS 2021

CLOSING 550 (10%)

PREDICTIONS 23 AGUSTUS 2021

BUY

TARGET PRICE 2590

STOPLOSS 2380

MORNING SOJI STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

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